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City of
Indianapolis
Bart Peterson, Mayor



Peterson welcomes first time homebuyer, celebrates completion of 100th home on the city's westside

INDIANAPOLIS – In honor of National Homeownership Month, Mayor Bart Peterson joined the Westside Community Development Corporation (WCDC) in welcoming first-time homebuyer Angela Sheets to a newly-constructed home at 282 N. Bellevue.

Ms. Sheets' new home is the 100th home either constructed or rehabilitated by WCDC since the organization's inception in 1993. Since 2000 alone, the Peterson Administration has provided more than \$600,000 in funding from the U.S. Department of Housing and Urban Development (HUD) to help WCDC provide affordable homeownership opportunities to westside residents.

"We are very fortunate to have a strong partnership with the Westside Community Development Corporation," said Mayor Bart Peterson. "Today's gathering is proof positive that when we work together we build strong, healthy and stable neighborhoods."

In 2000, the city razed the then dilapidated, vacant house at the site and deeded the property to WCDC, financially assisting the organization with the construction of a new home.

"Our core mission is to renovate the worst house on the block and make it the best house on the block, while guiding families and individuals through the process of becoming a homeowner," said Mark Stokes, WCDC Executive Director.

WCDC's signature strategy, the Ladder of Housing Opportunity, assists individuals and families by providing a continuum of housing opportunities. The strategy has led nine formerly homeless individuals on the path to homeownership. In Ms. Sheets' case, she also was provided assistance through the Indianapolis Neighborhood Housing Partnership (INHP) and the Federal Home Loan Bank.

The HUD-sponsored National Homeownership Month, held in June of each year, highlights the important component that homeownership brings to communities and families across the nation. The City of Indianapolis, along with local nonprofit community development organizations, hopes to raise awareness of the benefits of homeownership and link potential homebuyers to resources and educational programs.

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The Peterson Administration has invested more than \$10 million in projects spearheaded by the city's 13 community development corporations, including:

- The creation of 226 affordable homeownership opportunities and assistance to 263 prospective homebuyers since 2000;
- Welcomed the 100th new homeowner to Fall Creek Place, a neighborhood that had once lost 80 percent of its housing stock;
- Utilized HUD's dollar home program to transfer 15 formerly vacant homes to local community development corporations for \$1 each.

For more information about the Westside Community Development Corporation, call (317) 684-0611.

To request additional information on educational and homebuyer assistance programs, contact INHP at (317) 925-1400. For more information about the local HUD office, including a listing of properties currently for sale, visit www.hud.gov.